

NOTICE OF SPECIAL MEETING

TO THE MEMBERS OF THE CITY COUNCIL OF THE CITY OF AUSTIN:

Notice is hereby given that a Special Meeting of the City Council of the City of Austin will be held on the 27th day of March, 1956, at the Municipal Building, Eighth and Colorado, in Austin, Texas, at 2:30 P.M. for the purpose of meeting with bankers and bond men and Airport Committees to discuss bond proposals.

(Sgd) Elsie Woosley
City Clerk

(Sgd) Tom Miller
Mayor
City of Austin, Texas

ATTEST:

(Sgd) Elsie Woosley
City Clerk

CONSENT TO MEETING

We, the undersigned members of the City Council, hereby accept service of the foregoing notice, waiving any and all irregularities in such service and such notice, and consent and agree that said City Council shall meet at the time and place therein named, and for the purpose therein stated.

(Sgd) Wesley Pearson

(Sgd) Emma Long

(Sgd) Ben White

(Sgd) Lester E. Palmer

MINUTES OF THE CITY COUNCIL

CITY OF AUSTIN, TEXAS

Special Meeting

March 27, 1956
2:30 P.M.

Council Chamber, City Hall

The meeting was called to order with Mayor Miller presiding.

Roll call:

Present: Councilmen Long, Palmer, Pearson, White, Mayor Miller
Absent: None

The Mayor announced that this was a Special Meeting called for the purpose of meeting with the Bankers and Bond men at 2:30 P.M. and with the Airport Committees at 3:30 P.M. to discuss bond proposals.

The following Bankers and Bond experts were present:

MR. E. R. L. WROE, President, American National Bank
MR. TOM MILLER, JR., Vice President, American National Bank
MR. WILLARD HOUSER, Vice President, American National Bank
MR. HOWARD T. COX, President, The Capital National Bank
MR. R. M. KINNAN, Vice President, The Capital National Bank
MR. E. C. BARTHOLOMEW, President, Austin National Bank
MR. A. B. SPIRES, Vice President, Austin National Bank
MR. JOHN AYCOCK, President City National Bank
MR. W. G. POPE, Vice President, Texas State Bank

MAYOR MILLER stated the Council was faced with the problem that the City was growing so fast that the demands for water, sewer, and electric and other things were so great, the City could not keep up with them, and it looked like it was necessary to have a bond issue. No opposition had appeared up to date. He stated it was believed that \$26 million could be called for without increasing the interest and sinking fund tax; but it could not be said that the tax would not be increased if things like raises and various other demands were made. The City Manager went over the schedule of the amount of bonds that could be issued each year without increasing the 34¢ interest and sinking fund rate. He then listed various projects pending through the years--development of the airport, rights-of-way, fire stations, incinerators, recreation, cross-town thoroughfares, paving, and drainage, the expenditures of which could be taken care of out of general obligation bonds. In the Utility section, the water, sewer, and electric projects would be self-liquidating, and it had been determined what amounts could be issued during the five period that would provide for the capital improvements.

The Mayor did not want it said that the City was building a large power plant just to say it had a big plant; but the L.C.R.A. will not be able to take care of the city in case of a break down after 1958.

The Finance Director went over the various statements prepared and distributed to those present, and explained each statement.

The Director of Public Works went over the schedule and map for streets, bridges and storm sewers.

Councilman Palmer made inquiry as to the advisability of retaining a financial advisor. MR. WROE and MR. HOUSER stated that was very desirable. Mayor Miller stated this would be analyzed after the election.

Questions were asked by the bankers, and answered.

MR. POPE complimented the city in doing an excellent job of getting the information ready. MR. WROE stated the City would have to go forward, and would have to keep borrowing to keep up.

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The Council met with the airport committees and others interested in the airport. The following were present:

DR. M. J. THOMPSON, Chairman of the Airport Advisory Committee
MR. GOR. BOYLES, Braniff Airways (For Mr. Roy Brown, member of the
Airport Advisory Committee)
MR. ROBERT RAGSDALE, Member of the Airport Advisory Committee
MR. JOHN BARCLAY, Member of the Airport Advisory Committee
MR. KEN COOK, Continental Air Lines
LT. COLONEL C. N. REILLY, Retired
MISS ANITA SCHUTZE, Travel Agent
MR. W. J. MILES, L.C.R.A.
MR. O. B. MCKOWN, SR., McKown & Son
MR. M. H. CROCKETT, JR., Austin Jaycees
MR. CARL JOHNSON, The Walter Tips Company
MR. VIC MATHISS, Chamber of Commerce
MR. DICK REYNOLDS, Reynolds Penland Co.
MR. ERNEST W. JACKSON, Steck Company
MR. CHARLES H. NOVOTNY, Jefferson Chemical Co.
MR. LOUIS SOUTHERLAND, Page, Southerland & Page
MR. CECIL V. SHAW, Continental Air Lines

The City Manager, referring to the report from the Airport Committee made to the Council on March 4th, 1954, summarized the recommended short range program--extension of major runways, adequate zoning around the airport, improvement of instrument landing operations, modernization of runway lighting and terminal building, improvement in terminal loading and parking facilities. He stated work was now being done in Phase I, costing about \$760,000; total for Phase II, work to be done in the future, \$1,985,000. These amounts did not

provide for hangars, but would include a terminal building. The City Manager listed amounts to be included under the bond proposal to be spent over a four year period. MR. RAGSDALE and MR. MOTOR CROCKETT, JR., were interested in getting hangars constructed at the Airport. Above matching Federal Funds, some money would be available for hangars and other items. The City Manager stated the city wanted to be able to match Federal money when it was available. DR. THOMPSON, Chairman of the Airport Advisory Committee, spoke favoring getting the bond issue approved, and then work out detailed problems. Later the Council moved to refer to the Airport Advisory Committee the recommendation for report on how it thought the money ought to be allocated--so much for matching money with the Government, and so much for individual T hangars. The Council wanted this report by April 5th. Roll call on the motion showed the following vote:

Ayes: Councilmen Long, Palmer, Pearson, White, Mayor Miller

Noes: None

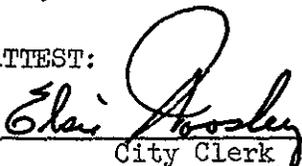
MRS. BLANKENSHIP appeared before the Council requesting the City to furnish a site for a pre-school nursery for deaf children, and outlined the program to be carried on at such a nursery. A four-room building would be sufficient at this time, and it would not be necessary to provide a large play area. She expressed a desire for a location with trees. The Mayor stated the Council would try to help in this request, and look at some locations.

The Mayor read a list of commitments the Recreation Director had for the Coliseum, before the change of rates, and they were made on the old rates. The Council informally agreed to confirm the rates as were made when the reservations were taken, and to refund Mr. Davis on the difference between the weekly straight rate and the weekly sustained rate.

The Mayor read a letter from the Austin Hotel Association requesting the Council to consider the Allan Junior High School site for locating the Auditorium. He said in 1946 the site by implication was the Butler Park, and the people voted the bonds with that in mind. The City Manager listed the assessed value of the land and improvements between 10th and 11th Streets, from San Jacinto to Neches; between 8th and 10th, from San Jacinto to Trinity, excluding a church and the school property, totaling \$1,276,810.00. It was estimated to cost around \$3 million to acquire the property. The Mayor stated the School would have to go through the legislature to sell the school site. Councilman Pearson did not think it would be possible now to consider changing sites. Councilman White stated it would cost \$50,000 to change the plans. Councilman Long thought the Auditorium would be used more by the people than by Conventions. The Council felt that the Butler Tract was the best for everyone concerned, and to try to provide land and parking elsewhere might defeat the Auditorium.

There being no further business the Council adjourned at 6:45 P.M. subject to the call of the Mayor.

ATTEST:


City Clerk

APPROVED


Mayor